



Michael O. Leavitt
Governor

Scott Hirschi
Director

State of Utah
School and Institutional
Trust Lands Administration

355 West North Temple
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Salt Lake City, UT 84180-1204
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801-355-0922 (fax)

5/037/081

August 3, 1994

Jerry Holliday
465 West 400 North
Blanding, UT 84511

Dear Mr. Holliday:

RE: Acceptance of Certificate of Deposit No. _____

This letter is to confirm that on June 13, 1994, the Director of the School and Institutional Trust Lands Administration accepted a \$21,500 Certificate of Deposit No. _____ issued by First Western National Bank. This C.D. was submitted to cover mining operations under State of Utah Building Stone/Limestone Lease ML 45960. It also supplements \$2,000 Certificate of Deposit No. _____ bringing the total amount of bonding up to \$23,500 for the Lime Ridge Mine.

If you have any questions concerning this matter, please contact this office.

Sincerely,

JOHN T. BLAKE
MINERAL RESOURCES SPECIALIST

tdw

cc: Tony Gallegos